

Mitsui & Co. to Invest in Shrimp Producer and Processor Minh Phu

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Tokyo based Mitsui & Co., Ltd. has agreed with Minh Phu Seafood Joint Stock Company ("Minh Phu"), the world's biggest shrimp integrator from farming to processing and sales, to acquire a 35.1% equity interest of Minh Phu.



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Minh Phu owns two processing plants and shrimp farms equivalent to an area of 900 hectares in southern Vietnam. It has built a strong position by vertically integrating all stages from shrimp farming to processing and sales. Minh Phu's extensive range of products, including value-added products, are exported to around 50 countries, notably the United States and Japan. (Minh Phu accounts for approximately 20% of Vietnam's total shrimp exports.)

In 2013, Mitsui invested in Minh Phu Hau Giang Joint Stock Company ("MPHG"), a processing plant affiliated to Minh Phu. Since then Mitsui has contributed to optimizing management and operations of MPHG. By investing in the parent company, Mitsui will be able to apply the initiatives developed inside MPHG over to the entire Minh Phu Group, and to leverage the sales networks established by Mitsui's global group to expand the company's sales. Mitsui will also help Minh Phu to achieve further growth through the application of digital technology including AI in farming ponds and processing plants and the enhancement of the efficiency in shrimp supply chain from farming to marketing.

Mitsui has identified Nutrition & Agriculture as a new growth area under its Medium-term Management Plan. World demand for sustainable proteins is expanding along with population growth and the expansion of the middle class globally. Through this investment, Mitsui will continue its efforts to improve productivity, stability and sustainability of supply, while adding values to food products.